

26 February 2024

## **Quantum Exponential Group plc**

(the 'Company' or 'Quantum Exponential')

### **Notice of GM and Proposed Delisting**

Quantum Exponential Group plc (AQUIS: QBIT), a company focused on investing in quantum technology, announces that a General Meeting (“GM”) will be held on 15 March 2024 at 10:00 a.m., at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG United Kingdom. At the GM, there will, inter alia, be a resolution to propose the cancellation of the admission of the Company’s shares to trading on the AQSE Growth Market (the “Withdrawal Resolution”).

Since Admission to the AQSE Growth Market in November 2021, the Company has positioned itself to exploit the significant progress it has made through further investments as the quantum sector moves to the next stage of development. To facilitate such further investments, the Directors have been in discussions in recent months with potential investors to secure additional capital through a separate fund vehicle for the Company. Whilst these parties have expressed serious interest in making an investment in a fund involving Quantum Exponential, the Directors have been told repeatedly that the Company’s status as a publicly traded company has been one of the impediments to completing any investment agreements as these investors generally prefer to invest in private entities or those with a typical unlisted fund structure.

The Directors have therefore concluded that it is in the interest of shareholders to withdraw from the AQSE Growth Market (“Withdrawal”) to better facilitate the raising of additional funds based on this feedback. However, there is no guarantee that Withdrawal will definitively result in further funds being raised.

Since incorporation there has also been a severe downturn in general liquidity and valuations for all micro-cap listed companies. This has not been helped by the geopolitical situation along with inflation and interest rate rises.

Significant cost savings, both directly and indirectly could also be achieved which in turn would offer the potential for higher returns over time for shareholders if the Company was de-listed.

For the reasons above the Directors have unanimously concluded that it is in the best interests of the Company and its shareholders to seek Withdrawal.

Subject to the Withdrawal Resolution being passed, trading in the Company’s Shares will cease at 7:00 a.m., UK time, on 25 March 2024.

#### **Post cancellation**

The Directors are aware that the proposed Withdrawal, should the Withdrawal Resolution be approved by the requisite majority of the shareholders at the GM, would make it more difficult for shareholders to buy and sell Ordinary Shares should they wish to do so.

The Directors are reviewing options to enable shareholders to buy and sell shares through a trading platform and further details will be provided in due course.

A circular, including the GM notice, will be posted to shareholders containing further information in relation to the proposed cancellation, and will be made available to Shareholders on the Company's website at <https://www.quantumexp.co.uk/>.

Ian Pearson, Non-Executive Chairman of Quantum Exponential, commented:

*"In consideration of recent market dynamics and strategic limitations, the Board are proposing the cancellation of the admission of the Company's shares to trading on the AQSE Growth Market.*

*"Since our incorporation, Quantum Exponential has diligently pursued opportunities within the quantum technology sector, positioning ourselves as pioneers in this rapidly evolving field. Our efforts have culminated in a robust portfolio comprising seven investee companies and four significant partnerships with prestigious institutions such as The European Quantum Industry Consortium and The Institute of Physics.*

*"However, conscious of the feedback received from potential investors indicating a preference for a private entity, coupled with prevailing market conditions marked by diminished liquidity and valuation challenges for micro-cap listed funds, the Directors have determined that delisting from the AQSE Growth Market would best serve the interests of our shareholders. This strategic move aims to facilitate future capital-raising endeavours and unlock greater operational efficiencies, potentially enhancing long-term shareholder value.*

*"We acknowledge that delisting presents challenges regarding share liquidity; therefore, we are actively exploring alternative trading platforms to ensure continued accessibility for our shareholders. Further details regarding the proposed delisting will be disseminated to shareholders via a comprehensive circular, which will also be available on our website.*

*"We are grateful to have the support from current shareholders for our proposal and look forward to working with current and new investors in the future as we look to build on our position within the quantum technology sector."*

This announcement contains information that, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

The Directors take responsibility for this announcement.

**\*\*ENDS\*\***

For more information, visit the Company's website: [www.quantumexp.co.uk](http://www.quantumexp.co.uk) or contact:

**Steven Metcalfe, Chief Executive Officer** c/o [quantum@stbridespartners.co.uk](mailto:quantum@stbridespartners.co.uk)

**Novum Securities (AQSE Corporate Adviser)** Tel: +44 (0)20 7399 9400  
David Coffman, George Duxberry

**VSA Capital (AQSE Corporate Broker)** Tel: +44 (0)203 005 5000  
Peter Mattsson, Simon Barton

**St Brides Partners Limited (Financial PR)** [quantum@stbridespartners.co.uk](mailto:quantum@stbridespartners.co.uk)  
Ana Ribeiro, Isabelle Morris

## **About Quantum Exponential Group plc**

Quantum Exponential is a first of its kind, AQSE Growth Market Enterprise Company, focused on opportunities in quantum technology and the wider quantum computing sector, with an advisory board made up of industry advisors, entrepreneurs, and technology investment professionals with broad access to quantum opportunities and markets. Quantum Exponential's investment strategy is to assemble a portfolio of minority investments in early-stage global quantum technology companies, primarily in NATO allied countries, offering institutional and private investors access to revolutionising technologies and industries in the realms of artificial intelligence, manufacturing and healthcare.

Quantum Exponential trades on Aquis Growth Market under the ticker symbol "QBIT".